

MARCH ASSET MANAGEMENT

Investment Advisor Brochure

Item 1 - Cover Page

MARCH Asset Management

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This brochure provides information about the qualifications and business practices of MTA Capital, Ltd., dba MARCH Asset Management. If you have any questions about the contents of this brochure, please contact us at 512-255-8722 or info@marchasset.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration with the SEC does not imply a certain level of skill or training.

Additional information about MARCH Asset Management is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2 - Material Changes

On July 28, 2010, the U.S. Securities and Exchange Commission published "Amendments to Form ADV" which amends the disclosure document that we provide to clients as required by the SEC. This brochure is a new document prepared according to the SEC's latest requirements and rules and it includes certain new information that our previous SEC Form ADV Part II did not require.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Per the new SEC rules, we will ensure that you receive a summary of any material changes to this and future brochures within 120 days of the close of our business' fiscal year at no charge.

Since the last annual update to our SEC Form ADV Part II, there have been no material changes.

You may request a copy of this brochure by contacting us at info@marchasset.com or 512-255-8722.

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Item 4 - Advisory Business

A) MARCH Asset Management (MARCH), a division of MTA Capital, Ltd., is a money management firm which was established in July 2009. Our principal owners/partners are Frank Minssieux, Serge Dacic and Don Lansing along with 6 other owners/partners.

B) MARCH offers investment services primarily to institutions, hedge funds, and accredited investors. Those services include licensing of strategies and/or components of strategies along with trading and management of individual or institutional accounts. Those services are often provided with the name AltaVista. Alta Vista strategies may use options and/or margin. Thus, we encourage client accounts be setup to accommodate the flexibility to use options and margin, unless the account type does not allow it. We do not typically provide financial planning advice other than on an incidental basis.

C) MARCH account strategies are predominantly non-custom, though some allowances can be made when requested by the client, such as implementing a less active version.

D) MARCH does not currently provide portfolio management services for a wrap fee program.

E) As of December 31, 2010 MARCH's assets under management are \$2 million of which 1.4 million are non-discretionary assets.

Item 5 - Fees and Compensation

A) Fees are negotiable with licensing and/or management fees ranging from 0.25% to 2.00% depending on the service provided. Minimum annual fees are \$1000. Fees might also include an additional profit sharing component. Depending on the broker/custodian, fees may be deducted directly from the account or invoiced payable within 30 days. Accounts terminated during a calendar month can be charged a prorated fee.

B) Advisor fees are generally deducted directly from client accounts on a monthly basis while performance fees are charged quarterly. If a client strongly prefers to pay fees directly, we will invoice such clients on a quarterly basis.

C) MARCH fees are exclusive of brokerage commissions, transaction fees and other related costs and expenses which might be charged to the client account by custodians, brokers, and other third parties. Mutual Funds and Exchange Traded Funds charge management fees in addition to standard brokerage commissions. MARCH does not receive any portion of these commissions, fees, expenses and costs.

D) MARCH does not charge client fees in advance.

E) MARCH does not accept compensation for the sale of securities or other investment products.

Item 6 - Performance-Based Fees and Side-By-Side Management

MARCH may charge up to 20% performance fees on capital gains on a quarterly basis on client accounts.

Item 7 - Types of Clients

MARCH provides portfolio management and advisory services primarily to hedge funds and accredited investors. Minimum account size is \$100,000, though accounts may be aggregated by household or advisor/broker to achieve that minimum.

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

A) We build portfolios focused on proprietary investing strategies. The strategies typically include stock and bond funds implemented in a tactical asset allocation approach to achieve low volatility of returns when compared to the broader stock market. To enhance performance and further reduce volatility, the Alta Vista strategy may include an options trading component.

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We may apply technical and fundamental economic and stock analysis to determine appropriate investments and timing of buys and sells. Investment strategies use mutual funds and ETFs to profit from the market's intermediate trend. We determine the trend based on signals provided by both proprietary and non-proprietary models.

B) Our investing information is typically developed internally but may also come from a third party and/or public source. Additionally, we may use information from any number of national economic and financial publications and websites, including The Wall Street Journal and Investors Business Daily.

C) Our strategies attempt to profit from the stock and bond market's overall trends. Our focus is on determining market trends that remain in place for weeks at a time. We are not driven by a 'tax-advantaged' strategy typically, meaning that our focus is not on achieving tax-favored long-term gains.

When a given asset class or market sector is determined to be in an 'up' trend, we buy the associated ETF or fund. When the class or sector is determined to be in a 'down' trend, we raise cash and/or buy inverse ETFs.

We do not typically use bank CDs, municipal securities, commodities-based contracts, or currency-based contracts in our investment strategies unless already a part of the client's managed assets or part of a client's specific program.

Investing in securities involves risk of loss that clients should be prepared to bear. All MARCH investment services assume risk and no assurance is made that investors will avoid losses.

Item 9 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or

disciplinary events that would be relevant to your evaluation of MARCH or the integrity of MARCH's management. We have no information applicable to this item.

Item 10 - Other Financial Industry Activities and Affiliations

We are not registered nor do we have an application pending to register as a broker or dealer, futures commission merchant, commodity pool operator or commodity trading advisor, nor do we have any partners or employees who are affiliated with any such firms.

MARCH co-develops strategies and shares fees with Cypress Creek Financial Advisors. MARCH may also share fees with any sub-advisors or solicitors.

Don Lansing and Garrett Beauvais are also registered investment advisors for MarketTrend Advisors (MTA), the sister company of MARCH. MARCH and MTA are separate entities and there is no material conflict of interest for clients of either firm.

Don Lansing and Garrett Beauvais own Lansing Investments, LLC, a Texas-state registered investment advisor. There is no legal or financial relationship between the two firms and there is no material conflict of interest for MARCH clients.

We do not recommend or select other investment advisers for our clients and do not receive compensation directly or indirectly from those advisers.

Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A) MARCH has adopted a Code of Ethics for all supervised persons of the firm describing the high standard of business conduct and fiduciary duty we owe to our clients. Part I of the MARCH Code of Ethics explains MARCH's responsibilities (integrity, objectivity, fairness and confidentiality)

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to the public, to clients, to colleagues, and to employers. PART II deals with personal securities transactions by officers, partners, directors, employees and consultants (related persons) of the Advisor for the purpose of establishing reporting requirements and enforcement procedures with respect to such transactions. The MARCH code of ethics applies to all MARCH associated persons, sub-advisors and consultants and provides guidance in the performance of all their professional services. We will provide a copy of our code of ethics to any client or prospective client upon request.

B) Neither we nor any related persons buy or sell securities from or to any client. We do not effect securities transactions for compensation as a broker or agent for any clients. We do not recommend clients buy or sell any securities or investment products in which we have a financial interest.

C) We may buy and sell for our own accounts securities that we recommend to clients. We will trade positions recommended by our models on days following a signal. Trading on the same day as clients may result in differing prices obtained (either higher or lower). Related persons *not* involved in the actual management and trading of client accounts may make trades for their own accounts even if an advisory account is trading on that business day as they have no knowledge whether such a trade was or will be made on the same day, nor do they have any influence over the timing of any trades. Investment advisors/portfolio managers managing their respective client accounts are prohibited from trading the same securities for their personal accounts or for the accounts of family members or affiliates while trading their own client accounts on the same day. This includes trading opposite clients.

Item 12 - Brokerage Practices

Most of our client accounts are managed at Fidelity Investments, one of the largest independent broker/dealers. Fidelity provides

outstanding trading capabilities, client and advisor services, research and online software. Clients agreeing to e-statements receive preferential low commissions (\$7.95 as of September 2010) compared to clients with regular paper statements (\$15 as of September 2010).

A) MARCH receives benefits such as research services; market, economic and financial data; and trading software from our respective broker(s). These benefits do not affect the brokerage commissions to the client.

B) We do not receive client referrals from our broker/dealer.

C) Because of our size, clients are expected to use the broker recommended by MARCH. This improves the efficiency and effectiveness in managing the client's account, improves our services and results, and potentially reduces the client's transaction cost. We do not have another economic relationship with our broker that could create a material conflict of interest. Whenever possible, we aggregate the purchase or sale of securities for various client accounts in order to obtain best pricing.

Item 13 - Review of Accounts

A) Accounts are reviewed by the Chief Investment Officer or his designee quarterly to insure consistency with clients' financial objectives and target asset allocation, including amounts invested or targeted for investment in our MARCH Investment strategies.

B) Account reviews can also be triggered by client questions or a significant change in account balance, such as new deposits or withdrawals.

C) Clients receive quarterly written reports from MARCH showing account information and management fee deductions.

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Item 14 - Client Referrals and Other Compensation

MARCH may pay for referrals or share fees and has entered into written agreements with other companies and persons that direct clients to the firm. This compensation does not affect the cost to the client.

Item 15 - Custody

MARCH does NOT have custody of client funds or securities. Clients receive monthly and year-end account statements from their Custodian. In addition, clients have ongoing access to web-based reports through the Custodian website. Clients also receive quarterly written reports from MARCH showing account information and management and performance fee deductions and are urged to compare these statements to the custodian statements.

Item 16 - Investment Discretion

As a client of MARCH's portfolio management service, the client gives the firm the discretion to buy and sell securities for their account. That includes the discretion over which securities to buy or sell and the amount of the sale or purchase. Clients are asked to grant the authority to have management fees deducted directly from the account. It is the client's responsibility, not the Custodian's, to insure that management fees are correct by reviewing the quarterly fee statement and comparing it to the custodian's monthly statements.

Item 17 - Voting Client Securities

MARCH does NOT vote proxies for shares held in accounts for which it has voting authority. If requested in writing by the client, MARCH will vote in a manner in which MARCH believes to be in the best interests of its clients and Plan participants.

Item 18 - Financial Information

We are not required to file a balance sheet for purposes of this document. We do not have custody of client assets nor do we require prepayment of more than \$1200 in fees six or more months in advance. We have not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19 - Requirements for State-Registered Advisers

A. Don Lansing and Garrett Beauvais are both registered with the Texas State Securities Board. Please see the Investment Advisor Brochure Supplement for further information.

B. Don Lansing works as an Adjunct Professor at St. Edwards University. He teaches 1-2 courses per semester there spending approximately 5 hours per course per week. Both Don Lansing and Garrett Beauvais write articles for investment newsletters and may receive compensation for some of these activities.

C. MARCH may charge performance based fees which are calculated on a quarterly basis on net gains after all fees and commissions are deducted. SEC regulations require us to inform you that performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

D. Neither Don Lansing nor Garrett Beauvais have been involved in any legal or disciplinary events.

E. Neither Don Lansing nor Garrett Beauvais have any relationship or arrangement with any issuer of securities.